

Message Text

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43

ACTION EUR-12

INFO OCT-01 EA-06 ISO-00 SP-02 AID-05 EB-04 NSC-05 RSC-01

CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-05 NSAE-00 XMB-02 OPIC-03 LAB-01

SIL-01 L-02 H-01 PA-01 PRS-01 USIA-06 EURE-00 /079 W

----- 109384

P R 141454Z NOV 74

FM AMEMBASSY ROME

TO SECSTATE WASHDC PRIORITY 8174

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

C O N F I D E N T I A L ROME 15895

PASS TREASURY AND FRB

E.O. 11652: GDS

TAGS: EFIN, IT

SUBJECT: CONVERSION OF EC CREDIT TO ITALY TO MEDIUM-TERM

REF: (A) ROME 15644

(B) EC BRUSSELS 8827

ON NOVEMBER 14 TREASATT ASKED BANK OF ITALY VICE DIRECTOR
GENERAL OSSOLA FOR CLARIFICATION OF UK AND FRENCH POSITIONS

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ON CONVERSION OF EC SHORT-TERM CREDIT TO ITALY (REF

PARAS 3 AND 4 OF REF B). OSSOLA INDICATED THAT (AT
LEAST RE UK) INTENT WAS THAT SHORT-TERM CENTRAL BANK
CREDIT WOULD BE REPEATEDLY ROLLED-OVER, I.E., NOT JUST
FOR ADDITIONAL NINETY DAYS. IF THIS IS TRUE, THEN
THERE WOULD BE NO PARTIAL REPAYMENT OF SHORT-TERM CREDIT
AS MAY BE IMPLIED FROM PARA 4 OF REF B. VOLPE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TRADE LAW, MARKETS, BALANCE OF PAYMENTS DEFICITS, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 14 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974ROME15895
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740329-0165
From: ROME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741143/aaaabkhw.tel
Line Count: 67
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: (A) ROME 15644
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 09 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09 APR 2002 by izenbei0>; APPROVED <13-Aug-2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CONVERSION OF EC CREDIT TO ITALY TO MEDIUM-TERM
TAGS: EFIN, IT
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005